

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED
JUNE 30, 2012

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2012

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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of June 30, 2012 and the related summary of cash receipts and cash disbursements for the three months ended June 30, 2012, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

Popowcer Katten, Red.

November 20, 2012

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
JUNE 30, 2012

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

Nevada Environmental Response Trust Administrative Accounts:

Anchor Account - Northern Trust \$ 230,951.52

Nevada Environmental Response Trust Environmental Cost Accounts:

Anchor Account - Northern Trust 78,313.39

Total cash and cash equivalents 309,264.91

Securities (at cost):

Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills 6,378,715.93

Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills 60,366,943.71

Total securities (at cost) 66,745,659.64

Total assets \$ 67,054,924.55

Trust Equity \$ 67,054,924.55

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2012

(See accountants' compilation report)

Total Cash and Securities at March 31, 2012 \$ 68,600,706.29

Receipts:

AMPAC American Pacific	\$ 10,000.00	
Bingham McCutchen	8,667.03	
Chartis Insurance	34,639.37	
Environ International Corp reimbursement	2,037.19	
Irell & Manella LLP	5,000.00	
Interest earned - Anchor account	158.39	
Interest earned - Treasury bills	72,503.77	
Dividends earned - Money Market account	<u>28.49</u>	
		133,034.24

Disbursements:

Basic Water Company	469.31	
City of Henderson	35,013.44	
Clark County Treasurer	62,029.62	
Environ International Corp.	578,748.98	
Foley & Lardner LLP	77,869.38	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	3,522.68	
LePetomane, Inc.	28,211.75	
LePetomane XXVII, Inc.	91,168.00	
NDEP - BCA	146,822.46	
NV Energy	32,228.47	
Pac Van	1,120.50	
Tronox LLC	37,120.64	
Veolia Water North America	<u>584,490.75</u>	
		<u>(1,678,815.98)</u>

Total Cash and Securities at June 30, 2012 \$ 67,054,924.55

SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

ADMINISTRATIVE ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2012
(See accountants' compilation report)

Balance at March 31, 2012		\$ 6,828,009.06
Receipts:		
Irell & Manella LLP	\$ 5,000.00	
Interest earned - Anchor account	21.24	
Interest earned - Treasury bills	5,567.95	
Dividends earned - Money Market account	<u>2.17</u>	
		10,591.36
Disbursements:		
City of Henderson	35,013.44	
Clark County Treasurer	62,029.62	
Foley & Lardner LLP	25,923.48	
Kaempfer Crowell Renshaw Gronauer & Fiorentino	3,522.68	
LePetomane, Inc.	28,211.75	
LePetomane XXVII, Inc.	73,111.50	
Pac Van	<u>1,120.50</u>	
		<u>(228,932.97)</u>
Balance at June 30, 2012		<u>\$ 6,609,667.45</u>
Summary of Administrative Cash and Securities (at cost) Positions:		
Anchor Account - Northern Trust		\$ 230,951.52
U.S. Treasury bill due July 19, 2012	2,304,072.24	
U.S. Treasury bill due November 15, 2012	1,619,800.77	
U.S. Treasury bill due April 4, 2013	<u>2,454,842.92</u>	
Total U.S. Treasury Bills		<u>6,378,715.93</u>
		<u>\$ 6,609,667.45</u>

NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2012
(See accountants' compilation report)

Balance at March 31, 2012	\$ 61,772,697.23
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Receipts:

AMPAC American Pacific	\$	10,000.00	
Bingham McCutchen		8,667.03	
Chartis Insurance		34,639.37	
Environ International Corp reimbursement		2,037.19	
Interest earned - Anchor account		137.15	
Interest earned - Treasury bills		66,935.82	
Dividends earned - Money Market account		26.32	
			122,442.88

Disbursements:

Basic Water Company		469.31	
Environ International Corp.		578,748.98	
Foley & Lardner LLP		51,945.90	
LePetomane XXVII, Inc.		18,056.50	
NDEP - BCA		146,822.46	
NV Energy		32,228.47	
Tronox LLC		37,120.64	
Veolia Water North America		584,490.75	
			(1,449,883.01)

Balance at June 30, 2012	\$ 60,445,257.10
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Summary of Environmental Cash and Securities (at cost) Positions:

Anchor Account - Northern Trust	\$	78,313.39	
U.S. Treasury bill due July 12, 2012		21,736,569.30	
U.S. Treasury bill due November 15, 2012		4,494,625.97	
U.S. Treasury bill due March 7, 2013		2,999,475.18	
U.S. Treasury bill due April 4, 2013		31,136,273.26	
Total U.S. Treasury Bills			60,366,943.71
			\$ 60,445,257.10